Homegrown Virtual Event Platform, Samaaro, Raises $125K In Angel Investment Round

The funding round was participated by senior executives from Google, Zivame, Swiggy, Flipkart, INSEAD, Adda52 and more.

Karnataka, Bengaluru, Jun 26, 2021 (Issuewire.com) - Samaaro, a Bangalore-based tech startup that provides virtual event solutions, has raised $125,000 in angel rounds participated by the likes of Richa Kar- Founder of Zivame, Naman Gupta- AVP of Swiggy, and Kedar Gavane- Senior VP of Comscore.

The round was also participated by Garvita Bajpai of Google, Abhimanyu Shekhawat of Flipkart, Nishad Kenkre of Swiggy, Chaitanya Kalipatnapu of INSEAD, Shivanandan Pare of Adda52, Aniket Pandey of High Radius, and Shreya Ghorawat of Philip Morris International.

Speaking about the investment, **Richa** said, “The event industry is rapidly adapting to a hybrid of in-person and virtual engagement, with the pandemic playing the catalyst. The resulting experience will become richer for all event organizers and participants. Purnank, Mayank, and Skandha are building Samaaro with a very deep understanding of the event industry and its future transformation. Their vision of Samaaro and what they have done so far is very impressive and it is always inspiring to be a part of companies created by passionate, authentic founders”.

The COVID-induced physical distancing norms delivered a hammer blow to the then trillion-dollar events industry, almost pushing it into oblivion. It was at this point when Samaaro was launched by friends and Co-founders Purnank Prakash, Mayank Banka, and Skandha Gopalan, after receiving repeated requests from their existing clientele for a viable digital solution to host events.

Since early 2020, Virtual Events have been widely adopted and the market is forecasted to grow at a compounded annual growth rate (CAGR) of 23.2% from now to 2027, and it can be expected to be valued at $774 Billion by 2030, according to Grand View Research.

Samaaro aims to penetrate this market by providing a holistic platform for organizations to host various large-scale events like Trade Shows, Expos, Fairs, and Exhibitions, virtually, while also catering to corporate events like Conferences, Alumni Meets, Fireside Chats, Workshops, and Meetups.

“The events industry has changed dramatically in the last year. Virtual & hybrid event platforms have empowered organizations to launch bigger events in a much shorter timeline. I believe Samaaro is one of the game-changers in the industry with a virtual event platform having endless possibilities. Their impressive list of clients proves that the team has put in solid effort to take events to the next level.” added **Kedar Gavane, Senior VP of Comscore**.

Samaaro claims it has been leveraged by global brands like **Cisco**, **HSBC**, **Hitachi**, **Vodafone**, **Informa Markets**, **IIM**, **IIT** to host engaging virtual events, and over half a million people from 120 countries have attended events hosted on Samaaro.

Purnank Prakash, CEO, and Co-founder of Samaaro said “Our priority in this round was to onboard investors with a strong background and varied expertise along with funds raising. I am elated that we were able to successfully achieve that.”

Samaaro provides a 3D-powered virtual event platform that enables organizers to replicate a live event experience. The platform packs various features like Live Q&As, Networking Lounge, Meeting Rooms, Gamification, One-on-One Audio/Video Chats, AI Matchmaking, and Reactions, that retain the elements of engagement and networking of physical events.

Other features such as Product Gallery, Product Finder, Exhibitor Booths and Meet Our Team help sponsors showcase their product effectively and maximize revenue. Samaaro also offers an analytics dashboard that lets organizers track user behavior via metrics like Average Time Per User, Click Rate, Connections Sent, and more in real-time.

“There is a great requirement for a virtual event platform that focuses on the needs of the Large Events Sector i.e. Large Conferences, Fairs, Exhibitions & Tradeshows. Large-scale Events mostly generate revenue through sponsorships, cross-selling, product showcasing, and lead generation. This is where Samaaro creates a niche for itself; instead of focussing on generating revenue through attendees, we empower businesses to drive their growth through Virtual Events on Samaaro by generating leads for them through our deep analytics and platform features” adds **Purnank.**

In October 2020, Samaaro was recognized as one of the Best Tech Startups in India by **YourStory**- India’s premium publication focussed on startups and entrepreneurs. It has also been named the Top Performer in the Virtual Event Category and Product Leader on multiple review platforms.

Following the latest capital infusion, the organization aims to expand globally and extend its reach to the Middle-east, Europe, and North America. “The funds will also be utilized towards polishing and scaling our product along with building a rockstar team while streamlining operations,” added **Purnank.**

The company has also expanded its product suite and developed a hybrid event platform that will be deployed soon around the world. The company believes hybrid events- a type of event that enables event organizers to host events for both live and virtual audiences, will be the way forward, as things start to normalize.

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